

**2005 – 2007 REQUEST FOR SPECIAL LANGUAGE IN APPROPRIATION ACT**

**AGENCY:** 0203 Board of Accountancy

**ACT#:** 119

**SECTION#:** 4

**CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)**

**EXECUTIVE RECOMMENDATION**

FUND BALANCES – ACCOUNTANCY BOARD CASH FUNDS AS DEFINED BY ARKANSAS CODE 19-4-801. (A) For all appropriations as provided in this Act, the agency disbursing officer shall monitor the level of fund balances in relation to expenditures on a monthly basis. If any proposed expenditures would cause the Accountancy Board cash funds as defined by Arkansas Code 19-4-801 to decline below one hundred thirty eight thousand three hundred twelve dollars (\$138,312), the disbursing officer shall immediately notify the executive head of the agency. Prior to any obligations being made under these circumstances, the agency head shall file written documentation with the Chief Fiscal Officer of the State requesting approval of the expenditures. Such documentation shall provide sufficient financial data to justify the expenditures and shall include the following:

- 1) a plan that clearly indicates the specific fiscal impact of such expenditures on the fund balance.
- 2) information clearly indicating and explaining what programs would be cut or any other measures to be taken by the agency to restore the fund balance.
- 3) the extent to which any of the planned expenditures are for one-time costs or one-time purchase of capitalized items.
- 4) a statement certifying that the expenditure of fund balances will not jeopardize the financial health of the agency, nor result

AGENCY REQUEST

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in a permanent depletion of the fund balance.

(B) The Chief Fiscal Officer of the State shall review the request and approve or disapprove all or any part of the request, after having sought prior review by the Legislative Council.

The provisions of this section shall be in effect only from July 1, ~~2003~~ 2005 through June 30, ~~2005~~ 2007.